



U.S. Department of Justice
United States Attorney
Western District of New York

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PRESS RELEASE

November 6, 2003

RE: UNITED STATES v. LISA HERRMANN

United States Attorney Michael A. Battle announced that Lisa Herrmann, age 36, of Olean, New York, was sentenced today by U.S. District Judge William M. Skretny to five months imprisonment and five months of home confinement and ordered to pay restitution in the amount of \$105,250.

Assistant U.S. Attorney Marie P. Grisanti stated that the defendant embezzled \$132,125 in student loan money from July of 1998 through June of 2002. During that time, Ms. Herrmann applied for student loans in her name and in the names of relatives even though they were not students at the school.

Ms. Grisanti said that this investigation is related to the prosecution of Amy Schachter, who at the time of the commission of these crimes, was an employee in the financial aid office for the school. Ms. Grisanti said that Schachter falsely certified that Lisa Herrmann and her relatives were students at the school. When the student loan checks

were received at the school, Schachter or Herrmann cashed the checks and kept the money.

On October 20, 2003 Judge Skretny sentenced Schachter to 24 months incarceration and ordered her to pay restitution in the amount of \$221,625.

The guilty plea was the culmination of an investigation by the United States Department of Education, Office of Inspector General, under the direction of Inspector General John P. Higgins.

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